

EXHIBIT B



Puerto Rico

BREAKING: Oversight Board Unanimously Certifies 2020 Commonwealth Fiscal Plan

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Relevant Document: [Fiscal Plan \(Draft\)](#)

During its 18th public meeting this morning, the PROMESA oversight board unanimously certified a [new fiscal plan](#) for the commonwealth government that projects an \$8 billion surplus between 2020 and 2032, a 65% reduction from the projected \$23 billion surplus during that timeframe contained in the previous fiscal plan.

The new plan, which factors in the economic impact of the Covid-19 pandemic, also pauses for a year planned reductions of commonwealth subsidies for island municipalities and the University of Puerto Rico, as well as budget reductions at commonwealth government agencies.

During the meeting, PROMESA oversight board Executive Director Natalie Jaresko continued to decline to address the impact of the projections on the proposed commonwealth plan of adjustment. Jaresko said that parties are aligned that Puerto Rico should exit bankruptcy as soon as possible and said that the oversight board would use the fiscal plan to work with the governor, the Title III court-appointed mediation team and creditors to determine next steps.

Board member Arthur González said that the oversight board hopes to refocus on debt restructuring as soon as possible. Board member David Skeel said he believes the framework of the proposed plan of adjustment still provides the best framework for a confirmable plan of adjustment.

More to come...

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